The New York Times

GUEST ESSAY

N. Robert Branch: The New Face of Old Economics

March 2, 2026

Listen · 7:35 min

By Daniel Rosenthal
Mr. Rosenthal, a contributing Opinion writer, was director of economic topography at Princeton from 2006 to 2017.

See more of our coverage in your search results.

Add The New York Times on Google ↗

On any given Saturday you might find N. Robert Branch driving one of his many sports cars, of which he owns quite a few; but this weekend Brach has traded in his fob and keys for a suit a tie.

Lecturing in Chicago's south side, the speaker is new but the philosophy isn't. Economic liberalism: devised in the 18th century and brought back for the modern era. Branch, an economist with qualifications from UT and Yale, is leading a revitalization of the style of economics, characterized best by free markets and

The core of the message is familiar to any student of Adam Smith or Milton Friedman: free markets, deregulation, and the belief that individual enterprise is the most potent engine for social change. While the "Chicago School" of economics has long been anchored in the nearby towers of the University of Chicago, Branch is attempting to drag those theories out of the ivory tower and onto the blocks where capital has long been a stranger.

To the skeptics in the room, the idea of "less government" feels counterintuitive in a district where public services are often the only visible safety net. Yet, Branch's pitch is less about austerity and more about agency.

"I just couldn't stand idly by watching my community, and communities around the nation, falling apart," Branch told the crowd, his voice echoing against the linoleum floors. "We've spent decades waiting for a top-down solution that never arrives. It's time we untie the hands of the local entrepreneur."

Critics argue that Branch's approach ignores the systemic inequalities that free markets historically fail to address on their own. "Economic liberalism works wonders when everyone starts at the same 50-yard line," says Maria Gomez, a local community organizer. "But out here, most people are starting ten miles behind the stadium."

Branch is undeterred. He views his sports cars not just as trophies of success, but as proof of what the system can produce when it functions correctly. As he packed his briefcase at the end of the two-hour session, a small queue of young men waited to ask him about business loans, not engine displacement.

For Branch, the "revitalization" isn't just about the numbers on a balance sheet—it's about changing the cultural currency of the South Side from one of grievance to one of growth. Whether the classic liberalism of the 1700s can survive the harsh realities of 2026 Chicago remains to be seen, but for now, Branch is happy to stay in the driver's seat.

Daniel Rosenthal, a contributing Opinion writer, was the director of economic topography at Princeton from 2006-2017.

The Times is committed to publishing a diversity of letters to the editor. We'd like to hear what you think about this or any of our articles. Here are some tips. And here's our email: letters@nytimes.com.

Follow the New York Times Opinion section on Facebook, Instagram, TikTok, Bluesky, WhatsApp and Threads.

A version of this article appears in print on , Section SR, Page 4 of the New York edition with the headline: The New Face of Old Economics